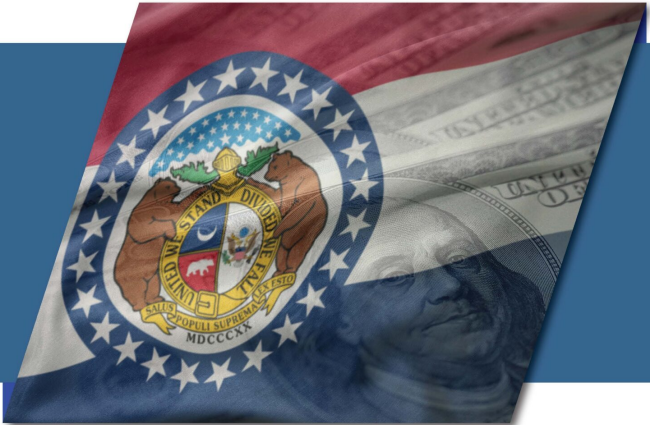


Economic Impact

MPERS Benefit Recipients & Covered Employees in Missouri

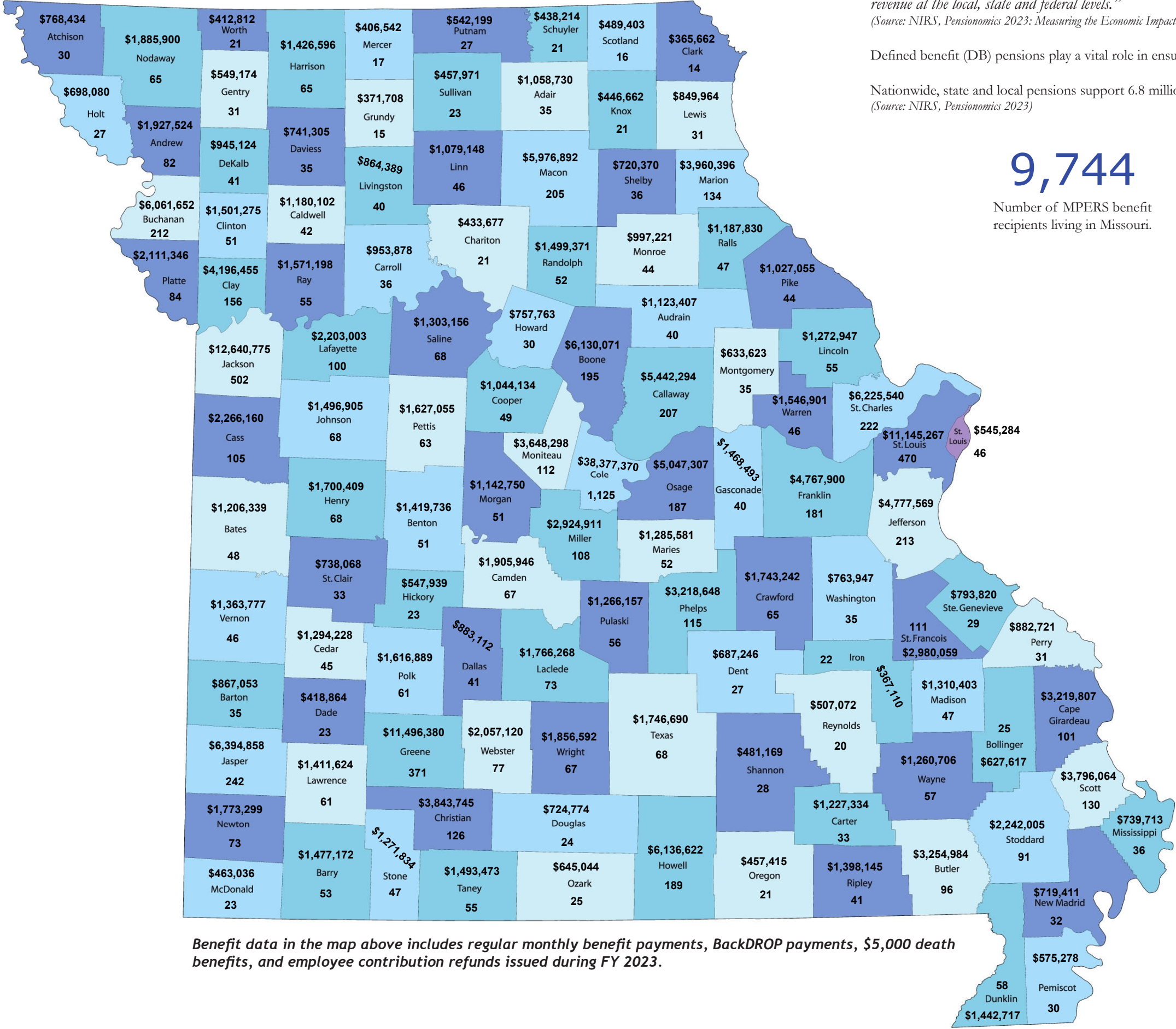


MoDOT & Patrol Employees' Retirement System FY 2023



A per county glance at the number of MPERS benefit recipients in Missouri, the amount of their annual benefit payments, and active member payroll.

Annual Benefits Paid to Missouri Residents Covered by MPERS



Benefit data in the map above includes regular monthly benefit payments, BackDROP payments, \$5,000 death benefits, and employee contribution refunds issued during FY 2023.

“Pension expenditures supported some 46,978 jobs in Missouri that paid \$2.44 billion in income. Pension benefits accounted for some \$7.5 billion in total economic output and \$4.3 billion in value added in Missouri. These expenditures also supported some \$157.7 billion in tax revenue at the local, state and federal levels.”

(Source: NIRS, Pensionomics 2023: Measuring the Economic Impact of Defined Benefit Pension Expenditures)

Defined benefit (DB) pensions play a vital role in ensuring that older Americans have the resources they need to be self-sufficient in retirement.

Nationwide, state and local pensions support 6.8 million jobs and \$422.2 billion in economic activity.

(Source: NIRS, Pensionomics 2023)

9,744

Number of MPERS benefit recipients living in Missouri.

\$265,432,404

Amount of MPERS benefits paid to Missouri residents.

MPERS Membership as of June 30, 2023

| | MoDOT & MPERS | Highway Patrol | Total |
|-------------------------|---------------|----------------|--------|
| Actives | 4,454 | 2,168 | 6,622 |
| Retirees | 5,625 | 1,972 | 7,597 |
| Survivors/Beneficiaries | 1,559 | 367 | 1,926 |
| Disability | 109 | 18 | 127 |
| Terminated-Vested | 1,788 | 456 | 2,244 |
| Total | 13,535 | 4,981 | 18,516 |

MPERS Benefits Paid for FY 2023

| Benefit Type | Total Amount |
|----------------------------------|-----------------|
| Regular Monthly Benefit Payments | \$266,380,143 |
| BackDROP Payments | \$15,589,296 * |
| \$5,000 Death Benefits | \$1,065,000 |
| Employee Contribution Refunds | \$972,241 |
| Total | \$284,006,679 * |

* Totals in this chart vary slightly from financial statements, which include a BackDROP installment scheduled to be paid in FY 2024 in compliance with Generally Accepted Accounting Principles (GAAP).

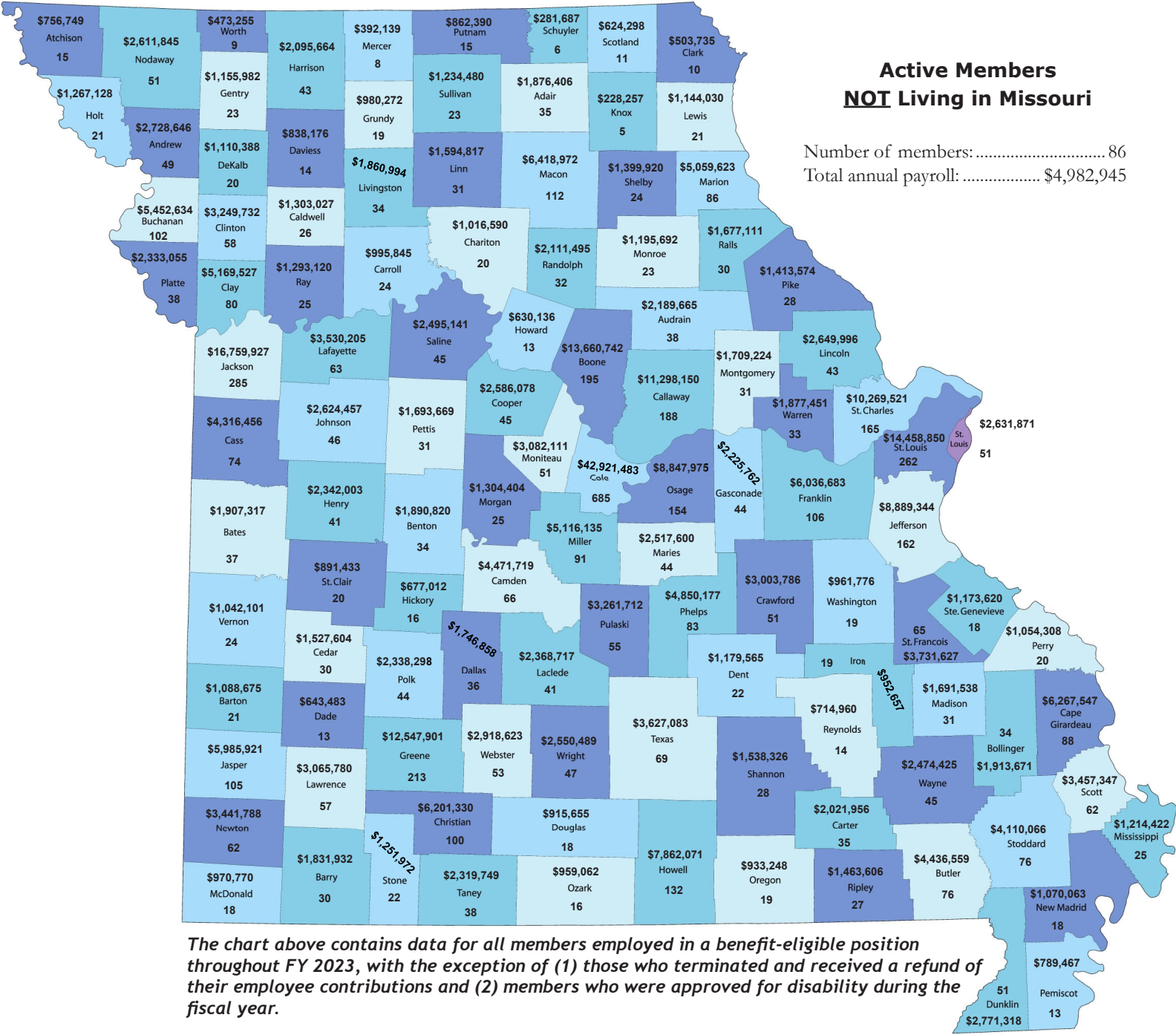
Averages for a New MPERS FY 2023 Retiree

| Status Retired From | # of Retirees | Average Benefit | Average Service | Average FAP | Average Age |
|--|---------------|-----------------|-----------------|-------------|-------------|
| Normal retirement or disability status (members retiring directly from active employment) | 280 | \$2,710 | 24.6 yrs | \$4,852 | 58.1 yrs |
| Vested, but no longer working for state | 111 | \$743 | 13.1 yrs | \$3,310 | 60.2 yrs |
| Overall average | | \$2,152 | 21.3 yrs | \$4,414 | 58.7 yrs |

Benefit Recipients NOT Living in Missouri

Number of recipients: 857
Total annual benefits: \$18,574,275

Annual Salary Paid to Missouri Residents Covered by MPERS



6,536

Number of MPERS-covered employees living in Missouri.

\$377,458,204

Annual amount of salary paid to Missouri residents covered by MPERS.

MoDOT & Patrol Employees' Retirement System
Mailing Address: PO Box 1930 ♦ Jefferson City, MO 65102-1930
Office Address: 1913 William St. ♦ Jefferson City, MO 65109
Phone: (573) 298-6080 ♦ Toll Free: (800) 270-1271 ♦ Fax: (573) 522-6111

www.mpers.org

Economic Impact

MPERS Benefit Recipients & Covered Employees in Missouri



MoDOT & Patrol Employees' Retirement System FY 2023



A per county glance at the number of MPERS benefit recipients in Missouri, the amount of their annual benefit payments, and active member payroll.